

Fiscal Service, Treasury

§ 360.3

and as indicated in the regulations in this part.

[63 FR 38049, July 14, 1998, as amended at 79 FR 8859, Feb. 14, 2014]

§ 360.2 Definitions.

(a) *Bond*, or *Series I savings bonds*, as used in this part, means a definitive United States Savings Bonds of Series I.

(b) *Book-entry bond* means a savings bond maintained by Treasury in electronic or paperless form as a computer record.

(c) *Converted savings bond* means a savings bond originally issued as a definitive bond that has been surrendered to us and converted to a book-entry savings bond to be maintained by Treasury solely as a computer record.

(d) *Incompetent* means an individual who is incapable of handling his or her business affairs because of a legal, mental or medical disability, except that a minor is not an incompetent solely because of age.

(e) *Inscription* means the information that is printed on the face of the bond.

(f) *Issuing agent* means an organization that has been qualified under the provisions of Department of the Treasury Circular, Fiscal Service Series No. 4-67, as revised and amended (31 CFR part 317), to issue savings bonds.

(g) *Paying agent* means a financial institution that has been qualified under the provisions of Department of the Treasury Circular No. 750, as revised and amended (31 CFR part 321), to make payment of savings bonds.

(h) *Payment* means redemption, unless otherwise indicated by the context.

(i) *Person* means a legal entity including an individual or fiduciary estate.

(j) *Personal trust estates* means trust estates established by natural persons in their own right for the benefit of themselves or other natural persons in whole or in part, and common trust funds comprised in whole or in part of such trust estates.

(k) *Registration* means that the names of all persons named on the bond and the taxpayer identification number (TIN) of the owner, first-named co-owner, or purchaser of a gift bond are maintained on our records.

(l) *Reissue* means the cancellation and retirement of a bond and the issuance of a new bond or bonds of the same series, same issue date, and same total face amount. Reissue may also mean the cancellation and retirement of a bond and the issuance of a book-entry bond or bonds of the same series, same issue date, and same total face amount. All reissues are subject to the restrictions in § 360.48.

(m) *Representative of the estate of a minor, incompetent, aged person, absentee, et al.* means the court-appointed or otherwise qualified person, regardless of title, who is legally authorized to act for the individual. The term does not include parents in their own right, voluntary or natural guardians, attorneys-in-fact, trustees of personal and similar trust estates, or the executors or administrators of decedents' estates.

(n) *Substitute bond* means a bond or book-entry bond issued as a result of a claim or application for relief under subpart F of this part.

(o) *Surrender* means the actual receipt of a definitive bond with an appropriate request for payment or reissue by either a Federal Reserve Bank or Branch or the Bureau of the Fiscal Service, or, if a paying agent is authorized to handle the transaction, the actual receipt of the definitive bond and the request for payment by the paying agent.

(p) *Taxpayer Identifying Number* means a social security account number or an employer identification number.

(q) *Voluntary guardian* means an individual who is recognized as authorized to act for an incompetent, as provided by § 360.64.

(r) *Voluntary representative* means the person qualified by the Department of the Treasury to request payment or distribution of a decedent's savings bonds pursuant to § 360.71.

[63 FR 38049, July 14, 1998, as amended at 67 FR 64268, Oct. 17, 2002; 70 FR 14942, Mar. 23, 2005; 70 FR 57432, Sept. 30, 2005; 71 FR 46858, Aug. 15, 2006; 79 FR 8860, Feb. 14, 2014]

§ 360.3 Converting definitive savings bonds to book-entry bonds in TreasuryDirect®.

Series I savings bonds that were originally issued as definitive bonds